
VON DER LEYEN'S PLAN TO REVAMP EU'S €2 TRILLION BUDGET IS UNRAVELING

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European Commission President Ursula von der Leyen's plan to shake up how the EU spends its almost €2 trillion budget is rapidly being diluted.

Von der Leyen's big idea is to steer hundreds of billions in funds away from farmer subsidies and regional payouts — traditionally the bread and butter of the EU budget — defense spending and industrial competitiveness.

But those modernizing changes — demanded by richer Northern European countries that pay more into the budget than they receive back from it — are difficult to push through in the face of stern opposition from Southern and Central European countries, which get generous payments for farmers and their poorer regions.

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